

Message Text

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42

ACTION EUR-06

INFO OCT-01 ISO-00 EURE-00 /007 W
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P R 071030Z FEB 74

FM AMCONSUL FLORENCE

TO SECSTATE WASHDC PRIORITY 0874

INFO AMEMBASSY ROME

UNCLAS FLORENCE 0044

EO 11652: N/A

TAGS: BEXP IT

SUBJECT: FINANCIAL STATEMENT FOR ITALCARTA

REF: FLORENCE P 0040

FOR ROBERT GALLAGHER/WEUR

ITALCARTA FINANCIAL STATEMENT RECEIVED FEB 7 GIVEN BELOW.

ASSETS (IN MILLION OF LIRE):

NOTES DEPOSITED WITH BANKS	2,050,225
CASH IN HAND	5,914
CREDITS RECEIVABLE	2,636,128
ACTIVE NOTES	1,465
PLANT EQUIPMENT	5,154,622
OUR IVA CREDITS	55,053
WAREHOUSE INVENTORIES	5,355,670
OTHER ASSETS	6,650

TOTAL ASSETS 15,265,727

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LIABILITIES (IN MILLION OF LIRE):

BANK CURRENT ACCOUNTS	1,023,549	
ADVANCE PAYMENTS GRANTED BY BANKS		1,540,613
DEBTS DUE (TO SUPPLIERS)	4,906,348	
OTHER LIABILITIES	457,706	
LONG TERM LOANS AND PARTNERS RESERVES		4,022,287
MISCELLANEOUS LIABILITIES	309,481	
DEPRECIATION FUND, PERSONNEL SEVERANCE		
PAYMENT FUNDS, TAXES, ETC.	1,491,498	
CAPITAL, INCLUDING PROFITS NET OF		
ALL TAXES	1,514,245	

TOTAL LIABILITIES AND		
CAPITAL	15,265,727	

IN TELEPHONE CONVERSATION WITH CONSULATE RE FINANCIAL STATEMENT, PRESIDENT OF ITALCARTA ASKED THAT WE POINT OUT THAT FINANCIAL STATEMENT GIVEN BY AN ITALIAN FIRM IS GENERALLY LESS CANDID THAN IS CASE IN UNITED STATES FOR OBVIOUS REASONS AND ADDED THAT ASSETS GIVEN ABOVE DO NOT OF COURSE INCLUDE THOSE OF PARTNERS IN ITALCARTA.

GORDON

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Message Attributes

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Decaption Note:
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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